

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH  
 100 NORTH SENATE AVENUE N1058(B)  
 INDIANAPOLIS, IN 46204  
 PHONE (317) 232-3777  
 FAX (317) 974-1629

## Ratio Study Narrative 2022

General Information	
<b>County Name</b>	Jefferson

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Aaron Shelhamer	8124547324	aaron.shelhamer@tylertech.com	Tyler Technologies

Sales Window	1/1/2020	to	12/31/2021
<p><b>If more than one year of sales were used, was a time adjustment applied? No</b></p>	<p><b>If no, please explain why not.</b></p>		
	<p style="color: red;">Time adjustments were not applied as the 2020 sales still represented the current market and a lack of paired sales to determine time adjustments.</p>		
	<p><b>If yes, please explain the method used to calculate the adjustment.</b></p>		

## Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

**\*\*Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department\*\***

### Residential Improved:

Republican and Smyrna townships were grouped together.

Monroe, Lancaster and Shelby townships were grouped together.

These townships are all rural/residential areas that adjoin each other and have similar location appeal. These areas have similar desirability and economic factors. Only slight differences in sales prices are occurring within these areas.

### Commercial Improved:

We grouped Commercial and Industrial properties together (this includes the Commercial Vacant and Industrial Vacant). The construction types and sizes for the Commercial and Industrial properties are very similar, so these two categories were grouped together when we were developing trending factors. They are grouped that way on the ratio study as well.

### Residential Vacant:

The residential vacant sales that are occurring are mostly in residential/agricultural areas and have similar sales activity. These areas have similar desirability and economic factors. Only slight differences in sales prices are occurring within these areas.

## AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

PCC=Property Class Change

Property Type	Townships Impacted	Explanation
Commercial Improved	Republican Twp.	PCC 39-14-04-000-013.002-011
Commercial Vacant		
Industrial Improved		

<b>Industrial Vacant</b>		



<b>Residential Vacant</b>	Smyrna Twp.	<b>PCC:</b> <table border="1"> <tr><td>39-07-04-000-003.001-014</td></tr> <tr><td>39-07-10-000-008.003-014</td></tr> <tr><td>39-07-11-000-014.001-014</td></tr> <tr><td>39-07-11-000-014.002-014</td></tr> <tr><td>39-07-12-000-005.006-014</td></tr> <tr><td>39-07-14-000-005.000-014</td></tr> <tr><td>39-07-18-000-026.005-014</td></tr> </table>	39-07-04-000-003.001-014	39-07-10-000-008.003-014	39-07-11-000-014.001-014	39-07-11-000-014.002-014	39-07-12-000-005.006-014	39-07-14-000-005.000-014	39-07-18-000-026.005-014
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39-07-12-000-005.006-014									
39-07-14-000-005.000-014									
39-07-18-000-026.005-014									

<b>Cyclical Reassessment</b>
<b>Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.</b>
Graham, Lancaster, Madison, Saluda and Smyrna Twps where part of Phase 4 review.

<b>Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.</b>
The land order is created for each cyclical reassessment phase.

<b>Comments</b>
<b>In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor’s office, or any other information deemed pertinent.</b>

Overall, we noticed an increase in value and market activity within Jefferson County. This coincides with an increased amount of new construction this year.

Major property class groups (ComImp, IndImp, ResImp) had increases in value this year. This was due to the following factors', cost table updates, trending factor changes, larger than normal new construction counts.

We use an effective age calculator to determine effective ages if changes are needed.